TURNER INDUSTRIES LIMITED

Regd.Off : City Centre, No. 186 (New No.232), Purasawakkam High Road, Basement, B-28, Kilpauk, Chennai - 600 010. Tele Fax : 044 - 26426440.
email : laserdiamonds@yahoo.co.in Web : www.turnerindustriesltd.in

Date: 29.05.2024

To

The Bombay Stock Exchange Ltd.,
Corporate Service Department,
25th Floor, P.J.Towers,
Dalal Street, Fort,
Mumbai – 400 001.

Dear Sir,

Sub: Announcement of Audited Financial Results under Ind AS for year ended on 31st March 2024 as per regulation 33 of the SEBI (LODR) Regulation 2013

At its meeting held on 29th May 2024, Board of Directors approved audited financial results for Quarter ended 31st March 2024. We have enclosed said results along with Limited Review Report from our Auditor.

The Meeting of the Board commenced at 11.00 am and concluded by 11.30 am

Thanking you,

Yours faithfully,
For TURNER INDUSTRIES LIMITED

Kanchan Samdaria

(KANCHAN SAMDARIA)
Director

INDEPENDENT AUDITORS' REPORT

To

The Board of Directors of "TURNER INDUSTRIES Limited"

Report on the Audit of Standalone Financial Statements

Opinion

We have audited the accompanying financial statements of **TURNER INDUSTRIES Limited** ("the company"), for the quarter ended 31.03.2024 and the year-to-date results for the period from 01.04.2023 to 31.03.2024 i.e attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the 'Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements:

(i) Are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard.

(ii) Give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India of the state of affairs of the Company as at 31st March 2024, the loss and total comprehensive income, changes in equity and its cash flows for the quarter ended 31.03.2024 and year to date results for the period 01.04.2023 to 31.03.2024 .

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial statements.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Information other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors and Management is responsible for the preparation of the other information. The other information comprises the information obtained at the date of this auditor's report, information included in Management discussion and analysis, Board's Report, Shareholder's information but does not include the financial statements and our auditor's report thereon.

Management's Responsibility for the Standalone Financial Statements

These quarterly financial results as well as the year-to-date standalone financial results have been prepared based on the interim financial statements. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

A. JOHN MORIS & CO. Chennai-14 Chartered Accountants

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken based on these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.

- Obtain an understanding of internal control relevant to the audit to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

A. JOHN MORIS & CO. Chennai-14 Chartered Accountants

A. JOHN MORIS & CO.,
CHARTERED ACCOUNTANTS

We communicate with those charged with governance, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For **A John Moris & Co.,**
Chartered Accountants
FRN: 007220 S

Chartered Accountants * A. JOHN MORIS * Chennai-14

CA Chittaranjan Soundrapandian
Partner
M.No. 200815
UDIN: 24200815BKLSYK9815

Date: 29/05/2024
Place: Chennai

No.5, Lakshmipuram 1st Street, Deivasigamani Road (Near Music Academy), Royapettah, Chennai - 600 014.
Tel : +91-44-2811 6003-4 / 2811 1712, 7667034935, E-mail : info@ajohnmoris.com, Website : www.ajohnmoris.com

Branches : Ahmedabad/ Bengaluru/ Bhubaneswar/ Chhattisgarh/ Coimbatore/ Erode/ Hyderabad/ Kochi/ Kolkata/ Kumbakonam/ Lucknow/ Madurai/ Mumbai/ Nagercoil/ Nagpur/ New Delhi/ Ranchi/ Sricity/ Surat/ Thiruvananthapuram/ Thrissur/ Tirunelveli/ Erode/ Tiruppur/ Trichy/ Tuticorin/ Visakhapatnam

TURNER INDUSTRIES LIMITED

CIN - L52599T1995PLC029777

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Extract of audited Financial Results for the Fourth quarter and Year ended 31.03.2024

(Rs. In Lakhs)

Particulars	Quarter Ended			Year Ended	Year Ended
	Current Quarter ended 31.03.2024	Preceeding Quarter ended 31.12.2023	Corresponding Quarter ended 31.03.2023	Current Year Ended 31.03.2024	Previous year ended 31-03-2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	Audited
Total Income from Operations	-	-	-	-	-
Net Profit / (Loss) for the period (before Tax, Exceptional items)	(0.31)	(0.64)	(0.30)	(1.25)	(2.64)
Net Profit / (Loss) for the pêriod before tax (after Exceptional items)	(0.31)	(0.64)	(0.30)	(1.25)	(2.64)
Net Profit / (Loss) for the period after tax (after Exceptional items)	(0.31)	(0.64)	(0.30)	(1.25)	(2.64)
Total Comprehensive Income for the period [comprising Profit / (loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(0.31)	(0.64)	(0.30)	(1.25)	(2.64)
Eqiuty Share Capital	401.31	401.31	401.31	401.31	401.31
Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	(386.28)	(386.28)	(383.00)	(386.28)	(383.00)
Earnings Per Share (of Rs. 10/- each) -					
1.Basic:	(0.01)	(0.02)	(0.01)	(0.03)	(0.07)
2.Diluted:	(0.01)	(0.02)	(0.01)	(0.03)	(0.07)

Notes:

1. The above Standalone Audited financial results for the financial year ended 31st March 2024, were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 29th May, 2024.

2. The financial results of the Company have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended.

3. The above is an extract of the detailed format of Annual Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/Annual Financial Results are available on BSE Website and the company's websit

By order of the Board
For Turner Industries Limited

Lalit Samdaria

LALIT SAMDARIA
DIRECTOR

Place: Chennai
Date: 29.05.2024

TURNER INDUSTRIES LIMITED

CIN - L52599T1995PLC029777

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AUDITED FINANCIAL RESULTS FOR THE FOURTH QUARTER AND YEAR ENDED 31ST MARCH 2024

(Rs. In Lacs) except for EPS

Sl. No.		Particulars	Quarter Ended			Year Ended	Year Ended
			Current Quarter ended 31.03.2024	Preceeding Quarter ended 31.12.2023	Corresponding Quarter ended 31.03.2023	Current Year Ended 31.03.2024	Previous year ended 31-03-2023
			(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1		**Income from operations**					
	(a)	Net Sales /Income From Operations (Net of excise duty)	-	-	-	-	-
	(b)	Other Operating Income	-	-	-	-	-
		Total Income from Operations (Net) [1(a)+1	-	-	-	-	-
2.		**Expenses**					
	(a)	Cost of materials consumed	-	-	-	-	-
	(b)	Purchase of Stock-in-trade	-	-	-	-	-
	(c)	Changes in inventories of finished goods,	-	-	-	-	-
	(d)	Employee benefits expense	-	-	1.50	-	1.50
	(e)	Finance Costs	-	-	-	-	-
	(f)	Depreciation and amortisation expense	-	-	-	-	-
	(g)	Other expenses	1.17	0.36	2.30	3.28	4.50
		Total Expenses	**1.17**	**0.36**	**3.80**	**3.28**	**6.00**
3.		**Profit / (Loss) from operations before Taxes(1-**	**(1.17)**	**(0.36)**	**(3.80)**	**(3.28)**	**(6.00)**
4.		Tax Expenses	-	-	-	-	-
5.		**Net Profit (+)/Loss(-) after tax (9-10)**	**(1.17)**	**(0.36)**	**(3.80)**	**(3.28)**	**(6.00)**
6.		Other Comprehensive Income - Deferred Tax	-	-	-	-	-
7.		**Total Comprehensive Income for the period**	**(1.17)**	**(0.36)**	**(3.80)**	**(3.28)**	**(6.00)**
8.		Paid-up Equity Share Capital (face value of Rs.10/- each)	401.31	401.31	401.31	401.31	401.31
9.		Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	383.00	383.00	(383.00)	383.00	(383.00)
10.		Earnings per Share (EPS) (in Rs.) (not					
	(a)	Basic and diluted EPS before Extraordinary items	(0.03)	(0.01)	(0.09)	(0.08)	(0.15)
	(b)	Basic and diluted EPS after Extraordinary items	(0.03)	(0.01)	(0.09)	(0.08)	(0.15)

Notes:

1. Previous period figures have been regrouped wherever necessary.

2. The Financial Results of the Company have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended.

3. The Company is engaged in the business of Property Developers and therefore has only one reportable segment in accordance with IND

4. The above Financial Results were approved by the Audit Committee and Board of Directors of the Company at their respective meeting on May 29, 2024 and subjected to Limited Review by the Statutory Auditors of the Company.

Place: Chennai
Date: 29-05-2024

For TURNER INDUSTRIES LIMITED

Lalit Samdaria

LALIT SAMDARIA
DIRECTOR

TURNER INDUSTRIES LIMITED
CIN - L52599T1995PLC029777
Regd Office: City Centre, No.186 (New No: 232), Purasawakkam High Road, Basement B- 28, Kilpauk, Chennai - 600 010
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STATEMENT OF PROFIT AND LOSS ACCOUNT

SI.NO:	PARTICULARS	NOTES NO:	FOR THE YEAR ENDED 31ST MARCH, 2024	FOR THE YEAR ENDED 31ST MARCH, 2023
A	INCOME			
1	Revenue from Operations		0	0
2	Other Income		0	0
3	Total Income (1+2)		0	0
4	EXPENDITURE			
	(a) Employee Benefit Expenses		0	1.5
	(b) Change in Inventories		0	
	(c) Finance Cost		0	
	(d) Job Expenses		0	
	(e) Administration and Selling Expenses	1	3.28	2.3
	(f) Depreciationa and amortisation expenses		0	
	Total Expenditure		3.28	3.80
5	Profit / (loss) before exceptional and extraordinary items and tax (3-4)		(3.28)	(3.80)
6	Exceptional items & Extraordinary items		0	
7	Profit / (Loss) before extraordinary items and tax (5 - 6)		(3.28)	(3.80)
8	Extraordinary items - Prior Period Items		0	
9	Profit / (Loss) before tax (7-8)		(3.28)	(3.80)
10	Tax expense:			
	(a) Current tax expense for current year		0	
	(b) Current tax expense relating to prior years		0	
	(c) Net current tax expense		0	
	(d) Deferred tax		0	1.37
11	Profit / (Loss) for the year (9-10)		(3.28)	(2.43)
12	Earnings per share (of ₹ 100/- each):			
	(a) Basic		(0.08)	(0.06)
	(b) Diluted			

As per our report of event date
A. John Moris & Co.,
Charetered Accountants
FRN. 007220S

CA Chittaranjan Soundrapandian
M.NO: 200815

Date : 29-05-2024
Place: Chennai

UDIN:24200815BKLSYK9815

A. JOHN MORIS & CO. Chennai-1 Chartered

For & On behalf of the Board Directors
For Turner Industries Limited

Kanchan Samdaria
KANCHAN SAMDARIA
Director - DIN 07240203

For Turner Industries Limited

Lalit Samdaria
LALIT KUMAR SAMDARIA
Director, CFO - DIN 00018137

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CIN - L52599T1995PLC029777

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STATEMENT OF BALANCE SHEET

	PARTICULARS	NOTE NO:	AS AT 31st March, 2024	AS AT 31st March, 2023
A	EQUITY AND LIABILITIES			
	1. Shareholder's Fund			
	(a) Share Capital		401.31	401.31
	(b) Reserves and Surplus		-386.28	-383
	(c) Money received against share warrants		0	0
	2. Share application money pending allotment		0	0
	3. Non-current liabilities			
	(a) Long-term borrowings			
	(b) Deferred tax liabilities (net)			
	(c) Other Long Term liabilities			
	4. Current liabilities			
	(a) Short term borrowings			
	(b) Trade Payables		35.54	32.28
	(c) Other current liabilities		0.3	0.3
	(d) Short-term provisions			
	TOTAL		50.87	50.89
B	ASSETS			
	1. Non-current assets			
	(a) Property, Plant, Equipment and Intangiable Assets			
	(i) Tangible Assets			
	(ii) Intangible Assets			
	(b) Investments			
	(c) Deferred tax assets (net)			
	(d) Long-term loans and advances		46.69	46.69
	(e) Other Non-Current Assets		0.9	0.9
	2.Current assets			
	(a) Inventories			
	(b) Deposits			
	(c) Trade Recievables			
	(d) Cash and cash equivalents		0.88	0.9
	(e) Short-term loans and advances		2.4	2.4
	(f) Other Current Asset			
	TOTAL		50.87	50.89

As per our report of event date
A. John Moris & Co.,
Charetered Accountants
FRN. 007220S

CA Chittaranjan Soundrapandian
M.NO: 200815

Date : 29-05-2024
Place: Chennai

UDIN:24200815BKLSYK9815

A. JOHN MORIS & CO., Chennai-14, Chartered Accountants

For & On behalf of the Board Directors
For Turner Industries Limited

Kanchan Samdaria

KANCHAN SAMDARIA
Director - DIN 07240203

For Turner Industries Limited

Lalit Samdaria

LALIT KUMAR SAMDARIA
Director, CFO - DIN 00018137

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CASH FLOW STATEMENT

PARTICULARS		As at 31st March, 2024 (Unaudited)	As at 31st March, 2023 (Audited)
A. Cash Flow from Operating Activities			
Net Profit before Tax, interest and extra ordinary item		(3.28)	(4.63)
Adjustments for Non cash item:			
Deferred Tax		-	(1.37)
Depreciation			
Amortisation of Preliminary and public issue expenses			NIL
Operating Profit / (Loss) before working capital changes		**(3.28)**	**(6.00)**
Movements in working capital			
Increase / (decrease) in Trade Payables			
Increase / (Decrease) in Short term borrowings		3.26	8.24
Increase / (Decrease) in Other current Liabilities		-	(2.20)
Increase / (Decrease) in Non- Current assets			
Increase / (Decrease) in Other Current assets			
Increase / (Decrease) in Trade Receivables			
Net cash used in operating activities	**a)**	**(0.02)**	0.04
B. Cash Flow from Investing Activities	**b)**	-	-
C. Cash Flow from Financing Activities	**c)**	-	-
D. Net Increase / (decrease) in cash and cash equivalents (a + b + c)		**(0.02)**	**0.04**
Cash and Cash equivalents (Opening)		0.90	0.86
Cash and Cash equivalents (Closing)		0.88	0.90
Net Increase / (Decrease) in Cash and cash equivalents		**(0.02)**	0.04